

creative
SASKATCHEWAN

ANNUAL REPORT
2015 / 2016

creativ
SASKATCHEW

Our Mission

Creative Saskatchewan is a leader supporting collaboration, entrepreneurial capacity, innovation and convergence that maximizes leveraged resources, commercial success and market access for Saskatchewan's creative industries and producers.

Our Vision

We are driven to achieve a future where Saskatchewan's creative producers continue to realize diverse commercial opportunities in national, international and emerging markets which collectively grow thriving, sustainable creative industries.

Our Values

As an organization we uphold the following values to support the interest of the creative community:

- Trusted partnerships
- Leadership
- Entrepreneurship
- Success
- Integrity

Letter of Transmittal

The Honourable Vaughn Solomon Schofield
Lieutenant Governor of Saskatchewan

Your Honour:

Creative Saskatchewan is pleased to submit its annual report for the fiscal year April 1, 2015 to March 31, 2016. Established July 2, 2013, this report summarizes the agency's second full fiscal year of operations.

Creative Saskatchewan's financial statements are included and have been audited by the Provincial Auditor.

Respectfully submitted on behalf of Creative Saskatchewan.

A handwritten signature in dark ink, appearing to read 'M. Docherty'.

The Honourable Mark Docherty
Minister of Parks, Culture & Sport

A handwritten signature in dark ink, appearing to read 'Susan Whitney'.

Susan Whitney
Interim Chair, Creative Saskatchewan



Susan Whitney

*Interim Chair
Investment Fund (Chair)
and HR Committee*

Message from the Chair

Over the past year, Creative Saskatchewan has continued its evolution from a start-up to a mature crown agency. It has been my pleasure and honour to serve as Interim Chair these past nine months.

Our appreciation goes out to our founding chair, Mike MacNaughton whose leadership and commitment to the agency were invaluable in laying the groundwork and establishing our vision to enable Creative Saskatchewan to mature and thrive.

Thank you to our Board members for their extraordinary efforts, and for their remarkable insight and expertise.

I'd like to thank our Interim CEO, Susan Gorges for her stewardship. Our dedicated staff continues to work extremely hard and their expertise and efforts are much appreciated by our Board and our stakeholders.

On behalf of the Board we acknowledge the government's support and continued commitment to our agency.

There is much to be proud of at Creative Saskatchewan, we've accomplished a great deal in a short time, all in support of the creative industries and producers of our province, and their pursuit of economic development and commercial success.

Board of Directors



Jocelyne Wasacase-Merasty
*Investment Fund,
Governance
Committees*



Patricia Warsaba
*Governance, Metrics
& Strategy
Committees*



Bruce Willis
*Audit & Finance
(Chair), HR
Committees*



Caroline Walker
*Audit & Finance,
Investment Fund
Committees*



Rick Krieger
*Governance, Audit &
Finance Committees*



Cory Furman
*Governance (Chair),
HR Committees,
Interim Vice Chair*



Rick Peddle
*Metrics & Strategy,
Audit & Finance
Committees*



Jocelyne Kost
*HR (Chair), Metrics &
Strategy Committees*



Valerie Creighton
*Metrics & Strategy
(Chair), Investment
Fund Committees*

Governance

The Board of Directors of Creative Saskatchewan was focused on several priorities over the course of fiscal year 2015-16.

In keeping with the necessary evolution of the agency, as it moves out of its start-up phase, the Board led a policy consolidation project to strengthen the agency's operational structure. Policy manuals were developed for finance, employees, operations, and board governance. These policy manuals help ensure that Creative Saskatchewan can move forward with confidence, undertaking its day-to-day activities with a guiding set of policies and procedures.

Stewardship of the Creative Industries Investment Fund remains an important priority for the Board. In addition to providing its usual oversight, the Board and its committees played a vital role in assessing the input the agency received from industry associations, as they suggested improvements to our grant program guidelines.

Board members also worked very closely with government as they prepared their response to the Creative Saskatchewan Review Report. That report, and the ministry's response, provided our agency with invaluable insight into what our clients, stakeholders and partners expect from our agency, and the best ways in which we can exceed those expectations. The Board will ensure the review and the ministry response continue to inform Creative Saskatchewan's evolution in the upcoming fiscal year.

As the fiscal year came to a close, the Board turned its attention to the search for a new CEO. The position is, of course, critical to the future success of the agency. The Board was very pleased with the quality of candidates who applied for the position from across the country, and is excited to welcome the successful candidate in the summer of 2016.

As the Board continues its oversight of the agency through 2016-17, it will also remain committed to developing strategies to allow Saskatchewan's creative sectors to capitalize on the global digital transformation. Virtually every economic sector is experiencing the effects of our increasingly digital world, and the Board plans to ensure our province's creative sector is among those that reap the rewards the new digital landscape has to offer.

Jury Members

Adele Boychuk
Alex Rogalski
Annelise Larson
Arnold Van Lambalgen
Becki Hui
Ben Tingley
Brita Lind
Carly McGowan
Carmel Purkis
Carmen Milenkovic
David Caron
Doug Luciuk
Evelyn Cerda
Jeff Erbach

Jerome Martin
Joan Speirs
Joanne McDonald
Jodi Sadowsky
Joey Tremblay
Judith Veresuk
Kaelen Klypak
Karen Mondor
Katrina German
Kent Smith-Windsor
Kevin Tobin
Kevin Williams
Kitty Lewis
Laila Haus

Liam Killeen
Lorena Kelly
Lou Lynn
M.Craig Campbell
Marian Donnelly
Mark Claxton
Mary Lynn Podiluk
Mary-Lynn Charlton
Matt Voyno
Mel Bolen
Michael Poulin
Michelle Hunter
Mike Dawson
Neil Bergen

Nik Burton
Noelle Allen
Patton Mclean
Paul Matwychuk
Richelle Bourgoin
Shannon Martin
Simon Dardick
Skip Taylor
Stephen Hall
Susan Busse
Taron Cochrane
Thomas Archer
Wayne Baerwaldt
Wendy Parsons



Susan Gorges
Interim CEO

Message from the CEO

As Interim CEO, I've had the privilege of leading Creative Saskatchewan through a period of transformation.

The agency is in the midst of leaving behind its early years, during which it had been necessarily focused on its own day-to-day operations. I'm proud to have played a role in moving the agency into the future with a focus on clients as our top priority. Listening carefully to our clients allows us to make well-informed decisions in the best long term interest of Saskatchewan's creative industries and producers.

As I prepare to step aside and welcome our new, permanent CEO, I am pleased to report that the Creative Saskatchewan team is well-positioned to continue to work closely with creative producers, under the leadership of our new CEO, to help them achieve commercial success.

Management and Staff



Erin Dean
Program Manager



Karen Takach
*Administration &
Operations Manager*



Hamid Shahzad
*Finance &
Accountability
Manager*



Craig Lederhouse
*Communications &
Social Media Manager*



Lisa Lanigan
Program Coordinator



Tobi Lampard
Program Coordinator



Kelley McDonald
*Administrative
Assistant*



Allie Toszak
Program Assistant

NOTEWORTHY NUMBERS

2015-2016

36

Albums recorded by Saskatchewan musicians with support from the Sound Recording Grant

12

of the Top 25 Best Selling Made-in-Sask Books of 2015¹ were published with support from Creative Saskatchewan

¹ <http://www.skbooks.com/saskatchewan-best-sellers-2015/>

213

Successful Applicants

\$7.6m

Received

768,587

Kilometres travelled by Saskatchewan creative producers with support from the Market Travel Grant



Sale to British Museum

Creative Saskatchewan hosted an exhibition, Canadian Indigenous Contemporary Art From Saskatchewan 'the Prairie Province', in London, England. The exhibition was created in partnership with C.S. Redlick, a London fine art broker with roots in Saskatchewan.

The first show to feature contemporary Saskatchewan Indigenous Art in London; the exhibition featured 42 works by five Saskatchewan artists: Adrian Stimson, Leah Dorian, Allen Sapp, Michel Boutin, and David Garneau.

The exhibition began with a successful opening night June 1st, with over 100 attendees including art market professionals, and art collectors. Two private viewings were hosted during the month, one for museum professionals and one for University of Saskatchewan Alumni. Paintings by artists Leah Dorian, Allen Sapp and Adrian Stimson were sold to international collectors.

the exhibition is the sale of "Event II", by Adrian Stimson, to the British Museum. "Event II" is an oil and graphite work in a series of three works all dated 2015, depicting bison on the plains of Saskatchewan juxtaposed against an oil pump jack, in monochrome. The purchase of this piece makes Adrian Stimson the first contemporary Saskatchewan artist to have work in the British Museum. The piece will be in the Native North American Department's permanent collection.

"This purchase is monumental for Saskatchewan and its artists."

"This purchase is monumental for Saskatchewan and its artists, having work in the British Museum permanent collection is a once in a life time opportunity," says Stephanie Redlick, Associate Director of C.S. Redlick.

above:
Event II
by Adrian Stimson
used with permission of the artist

The most notable sale of

Leader-Post Front Page

ROUGHRIDERS REBUILD

Busy off-season for team B1



CLASSIFIED 'GREATFUL'

Hip-hop artist
has new disc CI

REGINA
LEADER-POST

THURSDAY, MARCH 3, 2016

POSTMEDIA



DON HEALY

A WOLFCOP II IN THE MAKING

Actor Leo Fafard talks on his mobile in the midst of his two-hour transformation into WolfCop by makeup artist Emersen Ziffle at the Canada-Saskatchewan Sound Stage in Regina. WolfCop II is wrapping up filming this week. CI

NEWS

Reprinting Commercial Success

"Coteau reprinted the sold out book not once - but twice."

Sharon Butala has made her mark on Saskatchewan with her stories about the settlement era, explaining all the emotions one would feel at the time in her stories.

Her newest book, *Wild Rose*, an epic story of The West, now long gone, charts Sophie's journey from underloved child in religion-bound rural Quebec, to independent

businesswoman finding her way in a hostile, if beautiful, landscape.

When her book sold out publisher Coteau Books began to look into other options to keep the presses going. They found support through Creative Saskatchewan's Creative

Industries Production Grant.

The grant allowed Coteau to reprint *Wild Rose* not once, but twice.

Coteau Books Publisher, John Agnew, says the grant gave them the funds to grow their market and maintain their customer-based approach for their company. They have been able to reach markets beyond the province and attract new customers from across the country.

"I hope that Creative Saskatchewan continues supporting Saskatchewan publishing," said Agnew. "It's so helpful in growing a publisher's business."

How to Win at Video Games

"Our publishing arm is new and is really starting to take off."

Noodlecake Studios in Saskatoon first became successful by designing and developing video games that connected with people who love to play them.

But more recently, the indie game studio has expanded into another part of the business – publication.

Now, video game designers come to them with their ideas because, as a publisher, Noodlecake knows how to make those games commercially successful.

In March 2016, to help them connect with industry insiders and distributors, Noodlecake teamed up with Sask Interactive to travel to

San Francisco for the annual Game Developers Conference (GDC) with the support of a Creative Saskatchewan Market and Export Development Grant.

"The grant allowed us to take along an extra Noodlecake employee, which allowed us to take a lot more meetings," said Jordan Schidlowsky, CEO of Noodlecake Studios.

"Our publishing arm is new, and is really starting to take off. Getting to events like GDC is vital to building partnerships with development studios, and distributors like Apple, Google, and Amazon. Working with them is how we monetize the games we publish and how we will remain successful."

Our Creative Industry Partners - Part One

Creative Saskatchewan provides operational funding to six creative industry associations. We work in close partnership with each of them to ensure our grant programs support the needs of Saskatchewan's creative producers who choose to pursue commercial success.



SASKATCHEWAN MEDIA PRODUCTION
INDUSTRY ASSOCIATION

The Saskatchewan Media Production Industry Association (SMPIA) is a member-based non-profit organization governed by a volunteer board of directors. SMPIA acts as an advocate for all personnel related to the making and exhibiting of media productions from beginners to professionals. SMPIA's job is to be a catalyst for change, to facilitate interaction between people working in media production, and to help create an environment that provides opportunities for the production, promotion and appreciation of media production in Saskatchewan.



SaskMusic is a non-profit association that represents, promotes and develops the commercial music industry of Saskatchewan. We offer programming including career consults, workshops, artist referrals, marketing and export assistance, networking opportunities and much more. Our artists and music professionals hail from across the province, and work in pretty much every genre you can imagine. A partner in a Canada-wide network of music industry associations, we are a source of information and resources for both the public, and the music industry.



Saskatchewan Interactive Media Association Inc. (SaskInteractive) represents the creative professionals in Saskatchewan who work in all aspects of the interactive digital media (IDM) industry. This includes web designers, developers, programmers, digital storytellers, graphic designers, game developers, app developers, advertisers and other digital interactive and web-related professionals. SaskInteractive represents members involved in the development of content-based interactive digital media, as well as consumers and stakeholders.



Saskatchewan Film Week: Behind the Screen

Creative Saskatchewan teamed up with the Saskatchewan Media Production Industry Association in November to host an open house during Saskatchewan Film Week.

Behind the Screen was held in the Soundstages and featured more than a dozen of the province's most talented film and television industry professionals.

Hundreds of people attended the interactive, interactive, family event.

They enjoyed a one-of-a-kind opportunity to meet passionate craftspeople, possessing a wide range of skills and expertise, as they brought to life virtually every aspect of filmmaking.

Participants tried a steady-cam, scored music, voiced and created animated characters, handled props, checked out drones, applied special effects make-up and much more.

Comments received from

the public in response to the event included, "we've driven past the Soundstages so many times with the family. The kids had a lot of questions about what happens in there. Thanks for this event so we could show them the answer," and, "my

"My son, at 8 years old, already likes to make movies. He had the time of his life meeting all these experts, and trying things out for himself."

son had the time of his life meeting all these experts, and trying things out for himself."

The *WolfCop* car proved to be one of the most popular attractions, parked prominently in the centre of the show, reminding visitors that the sequel was set to begin filming only a few weeks later.

The success of *Behind the Screen* sparked enthusiasm for an enhanced version of the event in the future, with the possibility of inviting schools to attend throughout the day, with the open house for the public taking place that evening.

above:
Film Industry Professionals
Gather for "Behind the Screen"

photo credit:
Craig Lederhouse

You won't find many teapots in the world with a design inspired by the human tongue. However, the next time you feel compelled to see such a remarkable creation, you'll now be able to turn to the keepers of the World's Largest Teapot Collection. It's all thanks to a remarkable transaction that took place between a Saskatchewan artist and a charitable foundation at the Creative Saskatchewan booth at Sculpture Objects Functional Art and Design Fair (SOFA) Chicago in November of 2015.

Three years ago, Saskatoon art jeweller and goldsmith Mary Lynn Podiluk created the teapot, called Metalanguage. "The teapot is the flagship piece of a body of work that draws on language and linguistics. The design itself is inspired by the human tongue as it relates to speech," explained Podiluk. In 2015, Podiluk joined several other Saskatchewan artists to participate in the Creative Saskatchewan exhibit at SOFA.

Hours before SOFA was set to begin, Podiluk set out on a Chicago gallery tour with her colleagues. At one stop,

according to Podiluk, an amazing coincidence occurred. "My colleague Kimberly Fyfe struck up a conversation with the gallerist and with the Kamms, who happened to be visiting the gallery as well." Fyfe quickly discovered that the Kamms are Sonny and Gloria Kamm, founders of the Kamm Teapot

"The design itself is inspired by the human tongue as it relates to speech."

Foundation.

The foundation curates the world's largest teapot collection, and features more than 17,000 teapots, tea sets and teapot related ephemera. Knowing of Podiluk's teapot, Fyfe called her over to meet the collectors. "After a short introduction, I mentioned Metalanguage to Mr. Kamm," Podiluk explains. "He asked to see a photo. I showed him a picture on my cell phone, and he asked if we were at SOFA. I said we were, and he promised to visit our booth later that day."

Kamm kept his word and showed up at the Creative Saskatchewan booth during the opening gala. Within minutes, the Kamm Foundation was the proud owner of Metalanguage. "I'm so

honoured to have this particular work included in the remarkable Kamm collection," said Podiluk. The happenstance of randomly meeting the keepers of the world's biggest teapot collection, when you're an artist with a remarkable teapot for sale, is something Podiluk is still amazed by. "It's so thrilling to have this transaction happen the way it did. It makes the sale all that more special," Podiluk says.

While it's romantic to consider the deal providence, Podiluk and other artists know very well that fortune, in fact, favours the bold.

The Interim Chair of Creative Saskatchewan agrees. "This is precisely the kind of noteworthy sale that takes place at significant arts events like SOFA Chicago," said Susan Whitney.

"This transaction, among others we made these past few days, illuminates how critical it is for Creative Saskatchewan and this province's artists and craftspeople to physically be where art buyers are and to establish connections that will evolve into future sales," Whitney said.

About SOFA

SOFA (Sculptural Objects and Functional Art) is considered one of the most important annual events on Chicago's arts calendar, and attracts galleries from across the United States and around the world. "It's an honour to join the prestigious international galleries chosen by the selection committee that showcase at SOFA," said Susan Whitney, Creative Saskatchewan Interim Board Chair.



above:
Metalanguage
by Mary Lynn Podiluk
used with permission of the artist

Our Creative Industry Partners - Part Two

Creative Saskatchewan provides operational funding to six creative industry associations. We work in close partnership with each of them to ensure our grant programs support the needs of Saskatchewan's creative producers who choose to pursue commercial success.

SASK•GALLERIES

SaskGalleries is the not-for-profit organization that represents the leading and up-and-coming commercial art galleries in the province. We work to promote, develop, and encourage the commercial art gallery industry in Saskatchewan. SaskGalleries' members represent approximately 500 Saskatchewan artists in addition to other artists and follow a common set of ethical principles and practices.



SASKATCHEWAN CRAFT COUNCIL

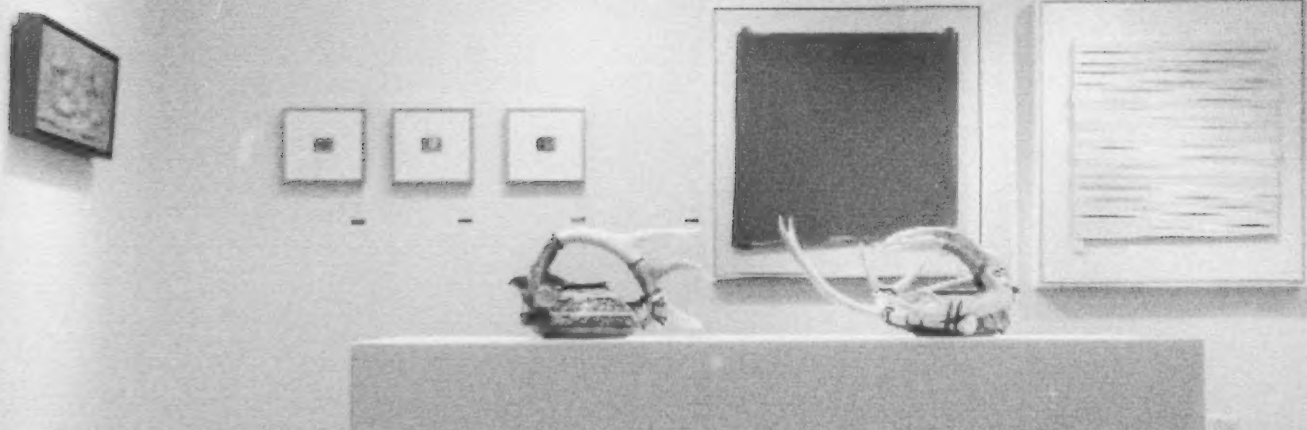
Saskatchewan Craft Council (SCC) was formed as a non-profit organization in 1975 and operates the province's only public gallery dedicated to craft. Our mandate is to foster an environment where excellence in fine craft is nurtured, recognized and valued, and where Saskatchewan craftspeople flourish creatively and economically. We provide opportunities for collectors, children and the general public to learn, enjoy and develop their interest in this long tradition.



SASKBOOKS

READSASKATCHEWAN SASKBOOKS.COM

SaskBooks is dedicated to fostering and supporting a thriving book publishing industry in Saskatchewan. SaskBooks supports Saskatchewan book publishers and book publishing, advocates for the book publishing industry, elevates the marketing potential of the Saskatchewan book publishing industry, and helps people fall in love with Saskatchewan-published books. Our vision is to increase the awareness, appreciation, and sales of Saskatchewan-published books.



Sask Art in Scottsdale

SaskGalleries held its third annual Art Show and Exhibition in Scottsdale, Arizona on March 15 until April 9, 2016.

The gallery was coordinated by SaskGalleries staff and operated by volunteers from member galleries, the Saskatchewan Craft Council, and the Organization of Saskatchewan Arts Councils.

151 pieces of original, Saskatchewan fine art and craft were curated from SaskGalleries' members and showcased in a professional art gallery in Scottsdale.

More than 2,200 visitors viewed the artwork and attended the Spring Art Walk evening reception on April 7. On average, the gallery welcomed 106 visitors daily.

This project resulted in 43 pieces of Saskatchewan art being sold to customers from all over North America, as well as increased traffic and visits to SaskGalleries online communications

channels by more than double.

This project was part of a multi-year strategy that began in 2014. The goal of that strategy is to build market presence

More than 2,200 visitors viewed the artwork and attended the Spring Art Walk evening reception.

inside and outside provincial borders, thereby developing a larger audience for Saskatchewan artwork. SaskGalleries is proud to lead the way in this effort, as we promote the Saskatchewan brand across North America and around the world.

above:
Art on Display in Scottsdale
photo credit:
Creative Saskatchewan

NOTEWORTHY NUMBERS

2015-2016

Participated in **21** juries

Considered **370** applications

Approved **241** grants

56

Jurors

Largest Grant
\$445,000

Smallest Grant
\$277

Money spent
by musicians
themselves &
their private
partners to
tour North
America &
overseas

\$610,449

Matching
dollars invested
in musicians by
Creative
Saskatchewan
to tour North
America &
overseas



Best in Country

Apple Music's "Best Canadian Country Music Album of 2015," has a remarkable Saskatchewan connection. Brett Kissel's album *Pick Me Up*, was recorded in part at Bart McKay Productions Studio in Saskatoon as part of a one-of-a-kind, intensive 3-day sound recording workshop presented by Creative Saskatchewan.

In May of 2015, the workshop welcomed eight artists, recording engineers, and producers who were treated to amazing inside access to an actual recording session. Brett Kissel, Bart McKay and manager Louis O'Reilly shared their insight and expertise as they worked in the studio creating *Pick Me Up*. In addition to allowing workshop participants to observe the recording process, Kissel, McKay, and O'Reilly made themselves available to lead a number of breakout

sessions covering topics like "how to choose a recording studio," and "how to make money in the biz." "Louis, Brett and I had a great experience hosting the weekend," said McKay. "I only regret that a workshop like this was not available when I was beginning my career

in the music business."

Participants in the workshop had glowing reviews. "The workshop exceeded my expectations immensely," said recording artist

"I only regret that a workshop like this was not available when I was beginning my career."

Vladimir Yatsina. "I did not expect to be in a world-class studio with a world-class producer recording an album for one of Canada's biggest country stars! I also did not expect so much in-depth mentorship on the music industry itself." Supporting unique workshops like this is one of Creative Saskatchewan's most important priorities. "This kind of training, to help creative producers build a skill-set to make a living with their talent, fits precisely with our mandate," said Erin Dean, Program Manager of Creative Saskatchewan. "We're pleased to have delivered the financial support that made this workshop happen, and want to congratulate Brett Kissel on his very successful album."

above:

Brett Kissel (black hat), Bart McKay, (standing second from right), Louis O'Reilly (standing far right), Lisa Lanigan (standing left) and workshop participants.

photo credit:
Creative Saskatchewan

Market Travel Grant

Supports recognized individuals and businesses to attend recognized events where demonstrated market interest has already been identified, established and/or secured. (SBM = Screen-Based Media)

U of R Press	Publishing	\$1,768.23	Annette Campagne Musique	SBM	\$1,687.30
Zachary Lucky	Music	\$1,112.18	Alex Runions	Music	\$1,254.50
Fahrenheit Films	SBM	\$2,175.00	Amy Nelson	Music	\$2,156.76
AutoPilot	Music	\$3,410.10	Mandy Ringdal	Music	\$1,495.33
Joshua Gonzales	Music	\$2,384.97	Young Benjamins	Music	\$5,000.00
Jeffery Straker	Music	\$946.18	DBP Entertainment	Music	\$1,613.33
The Pistolwhips	Music	\$1,890.00	Minds Eye Entertainment	SBM	\$4,079.40
Nicolas Faye	Music	\$1,614.64	Samara Yung	Music	\$1,473.68
Slow Down, Molasses	Music	\$2,497.58	Tenille Arts	Music	\$2,251.54
Carole Epp	Craft	\$2,933.43	The Dead South	Music	\$5,000.00
Bears In Hazenmore	Music	\$3,444.73	Andino Suns	Music	\$1,260.73
Jess Moskaluke	Music	\$867.07	The Pistolwhips	Music	\$2,543.47
The Dead South	Music	\$2,627.42	Chris Henderson	Music	\$1,186.15
The Pistolwhips	Music	\$831.00	Autopilot	Music	\$2,833.71
Close Talker Band	Music	\$5,000.00	Belle Plaine	Music	\$1,043.11
Close Talker Band	Music	\$4,676.10	Blake Berglund	Music	\$1,624.75
Karma Film	SBM	\$1,978.67	Queen City Stoop Kids	Music	\$3,822.72
U of R Press	Publishing	\$2,476.47	Danny Olliver	Music	\$5,000.00
Angel Entertainment	SBM	\$2,640.18	Ned Bartlett	Visual Arts	\$3,033.96
OneStory	Digital	\$2,833.00	Danny Olliver	Music	\$1,499.34
Landslide Entertainment	SBM	\$2,833.82	Steve Allen/GYRD Prod.	SBM	\$5,000.00
Bernie Hernando	SBM	\$1,114.07	Extraordinary Light Photog	Visual Arts	\$2,722.89
Adrian Traquair	SBM	\$1,243.28	Library Voices	Music	\$4,853.37
Adrian Dean	SBM	\$1,061.08	Close Talker Band	Music	\$3,475.17
Lowell Dean	SBM	\$1,431.64	Tammi Campbell	Music	\$1,591.75
Jess Moskaluke	Music	\$568.38	Laura Pettigrew	Music	\$888.38
U of R Press	Publishing	\$2,500.00	Laura Pettigrew	Music	\$960.38
Mario Lepage	Music	\$2,399.33	Zachary Lucky	Music	\$568.45
Jared Boechler	Fine Art	\$1,374.05	Slow Down, Molasses	Music	\$5,000.00
Tatanka Boutique	Fine Art	\$4,199.96	Tammi Campbell	Music	\$1,658.66
Rosie and the Riveters	Music	\$2,641.05	Montague Entertainment	SBM	\$1,620.62
Cheshire Smile Animation	SBM	\$1,232.50	Rosie and the Riveters	Music	\$2,630.87
Extraordinary Light Photog	Visual Art	\$1,314.21	Angel Entertainment	SBM	\$4,401.35
Lisa Moen	Music	\$1,509.09	Extraordinary Light Fine Art	Visual Art	\$880.33
Extraordinary Light Photog	Visual Art	\$1,260.86	QCSK	Music	\$3,257.00
Hedl Gossweiler	Visual Art	\$2,100.29	Surf Dads	Music	\$2,595.31
Economics	Music	\$2,910.00	Brian Stockton	SBM	\$758.36
Jess Moskaluke	Music	\$3,056.20	Karma Film	SBM	\$3,327.49
Angel Entertainment	SBM	\$1,345.41	Laura Pettigrew	Music	\$431.80

Andino Suns	Music	\$3,753.00
Leesa Streifler	Visual Arts	\$1,289.05
Rosie and the Riveters	Music	\$4,382.00
Susan Robertson Pottery	Craft	\$885.05
Landslide Entertainment	SBM	\$4,689.00
Parsons Dietrich Pottery	Craft	\$1,748.90
Parsons Dietrich Pottery	Craft	\$2,000.00
Angel Entertainment	SBM	\$2,643.42
Harmony Documentary	SBM	\$5,000.00
Simon Fuh	Visual Arts	\$781.70
Cheshire Smile Animation	SBM	\$3,002.91
Megan Nash	Music	\$1,540.75

Wavelength Entertainment	SBM	\$5,000.00
Montague Entertainment	SBM	\$2,500.36
Kacy & Clayton	Music	\$2,379.14
Gunner & Smith	Music	\$1,506.02
Zachary Lucky	Music	\$2,020.95
Amalie Atkins	Visual Art	\$1,696.71
Kacy & Clayton	Music	\$3,823.02
Close Talker	Music	\$5,000.00
Library Voices	Music	\$5,000.00
Cassidy McFadzean	Publishing	\$745.10
The Dead South	Music	\$5,000.00
We Were Lovers	Music	\$3,616.00

Tour Support Grant

Supports commercially viable touring opportunities for Saskatchewan creative producers.

Jeffery Straker	\$118.84	Andy Shauf	\$13,928.84	Ryan Boldt	\$8,132.80
Belle Plaine	\$2,962.97	Andy Shauf	\$10,321.25	Gunner & Smith	\$5,712.80
Andy Shauf	\$19,862.80	Beers in Hazenmore	\$9,929.22	Jeffery Straker	\$6,562.42
Cquel	\$3,793.70	The Pistolwhips	\$7,985.75	The Dead South	\$15,215.42
Close Talker	\$20,000.00	John Antoniuk	\$6,676.84	Andy Shauf	\$5,019.47
Fern	\$2,020.50	Belle Plaine	\$17,011.56	Andy Shauf	\$6,529.00
Jeffery Straker	\$17,659.44	Gunner & Smith	\$5,522.50	Beers in Hazenmore	\$3,850.64
League of Wolves	\$7,503.04	Slow Down, Molasses	\$6,699.63	Bruin Eberle	\$8,226.86
PandaCorn	\$5,054.11	Snake River	\$5,371.75	Dagan Harding	\$3,752.76
The Pistolwhips	\$8,139.11	The Blue Mules	\$5,188.84	Friends of Foes	\$4,409.23
Young Benjamins	\$10,499.90	Classy Chassys	\$12,983.27	Gunner & Smith	\$4,238.91
Zachary Lucky	\$1,896.00	Karpinka Brothers	\$17,441.86	Jeffery Straker	\$14,132.95
Autopilot	\$15,146.01	The Sheepdogs	\$13,275.32	Jen Lane	\$10,053.78
Classy Chassys	\$6,344.01	Autopilot	\$16,203.24	Rosie & the Riveters	\$7,605.08
Embrace Theatre	\$5,607.22	Jen Lane & John Antoniuk	\$9,917.51	Sleepwreck	\$3,997.74
Gunner & Smith	\$6,893.08	Parab Poet & the Hip Hop Hippies	\$8,720.11	Zachary Lucky	\$7,738.18
The Grid Pickers	\$9,559.17	Rosie & the Riveters	\$16,361.10	Zachary Lucky	\$7,927.86
Cquel	\$3,560.81	Jack Semple	\$6,396.93	Belle Plaine	\$7,290.50
Danny Olliver	\$8,958.40	Karpinka Brothers	\$9,098.90	Cquel	\$5,634.42
Friends of Foes	\$4,677.58	Def3	\$10,277.52	Glenn Sutter	\$2,600.62
Zachary Lucky	\$7,090.11	Friends of Foes	\$4,922.93	Jen Lane	\$14,142.95
Zachary Lucky	\$12,834.18	Kacy & Clayton	\$4,057.33	Nick Faye	\$3,264.01
Andino Suns	\$7,940.20	Rah Rah	\$20,000.00	The Basement Paintings	\$5,913.28
		The Steadies	\$15,533.10	Ryan Boldt	\$6,551.06

Screen-Based Media Production Grant

Provides financial support for "up to 30% all Saskatchewan spend" to the film, television and interactive digital media industries for production activities.

Wolf Cop 2 Productions Inc.	\$445,000.00	Factory Factory Entertainment Inc.	\$16,275.00	Quizzine Productions 1 Inc	\$24,500.00
Archie Productions Inc	\$35,144.35	101203978 Saskatchewan Ltd.	\$401,586.00	Louis Says III Productions Inc.	\$174,984.00
Lodge Productions II Inc.	\$168,500.00	101203978 Saskatchewan Ltd.	\$39,000.00	Louis Says III Productions Inc.	\$24,662.00
Fed Up Films 3 Inc.	\$43,216.00	Angel Entertainment Corp.	\$27,156.00	Doowett 2 Productions Inc.	\$25,688.70
101277427 Saskatchewan Ltd.	\$250,000.00	Adventure Productions Inc.	\$288,545.00	Under One Sky Productions Inc.	\$250,000.00
Angel Entertainment Corp.	\$28,015.00	Rock and Gold Productions Inc.	\$69,379.00		

Screen-Based Media Development Grant

Supports qualified Saskatchewan production companies to undertake development of eligible projects and bring productions to fruition.

Landslide Entertainment Inc.	\$39,321.00	101281867 Saskatchewan Ltd	\$5,000.00	Angel Entertainment Corp.	\$5,000.00
Berserker Entertainment Inc.	\$25,000.00	Adrian Dean Animation Inc.	\$5,000.00	Cheshire Smile Animation Inc.	\$28,425.00
Atheneum Pictures Inc.	\$3,000.00	Hepp-Davis Productions	\$3,378.70	Montague Entertainment Ltd.	\$25,000.00
Berserker Entertainment Inc.	\$25,000.00	KarmaFilm Inc.	\$25,000.00	KarmaFilm Inc.	\$15,000.00
52 North Films Inc.	\$5,000.00	101203978 Saskatchewan Ltd	\$17,250.00	Montague Entertainment Ltd.	\$15,750.00
Autumn Productions Inc.	\$40,000.00	Rock and Gold Productions Inc.	\$7,500.00	KarmaFilm Inc.	\$25,000.00
Zima Junction Productions Inc.	\$4,900.00	KarmaFilm Inc.	\$22,000.00	Landslide Entertainment Inc.	\$4,000.00
Adrian Dean Animation Inc.	\$5,000.00	Montague Entertainment Ltd.	\$17,460.87	Minds Eye Development Inc.	\$40,000.00
Montague Entertainment Ltd.	\$14,907.52	Angel Entertainment Corp.	\$5,000.00	Angel Entertainment Corp.	\$40,000.00
Landslide Entertainment	\$4,970.00	Minds Eye Development Inc.	\$17,447.15		

Creative Saskatchewan SaskTel Max Equity Fund

Provides funding for eligible Saskatchewan based television production.

101203978 Saskatchewan Ltd.	\$426,000.00	The Other Side Prod. 2 Inc.	\$30,096.00	Three Inc.	\$61,000.00
Wolf Cop 2 Productions	\$445,000.00	101210617 Saskatchewan Ltd.	\$103,881.80		
Wavelength Ent. Group Inc.	\$99,560.00	Lodge Productions II Inc.	\$120,000.00		

Rogers Digital Development Fund

Supports Digital Media Market Travel and Business Advancement to enhance digital media capacity in Saskatchewan's television and film production industry.

Landslide Entertainment Inc.	\$4,500.00
Cheshire Smile Animation Inc.	\$2,950.00

Sound Recording Grant

Supports the production of commercially viable sound recordings for promotional use and/or commercial release.

Glenn Sutter	\$6,946.00	Bombargo	\$5,583.25
Minor Matter	\$9,037.50	Def3	\$10,000.00
Poor Nameless Boy	\$8,941.25	Dumb Angel	\$1,500.00
Sweet Saturday	\$1,415.94	John Antoniuk	\$1,500.00
The Radiation Flowers	\$5,750.00	Rehashed	\$6,040.00
Bears in Hazenmore	\$2,609.50	The Pistolwhips	\$1,500.00
Royal Red Brigade	\$6,106.50	Tyler Gilbert	\$4,579.88
Darryl Kissick	\$2,500.00	Andino Suns	\$9,081.16
Gunner & Smith	\$1,380.38	Ava Wild	\$2,940.56
Factor Chandelier	\$7,672.50	Gunner & Smith	\$9,150.90
Meghan Bowman	\$5,203.75	K-Anthony	\$8,263.37
Ray Elliott Band	\$9,620.00	Zachary Lucky	\$4,444.29
Joanna Dee	\$1,500.00	Aces Wyld	\$10,000.00
Lisa Moen	\$1,500.00	Autopilot	\$5,380.57
Riderville Radio Sitcom	\$4,313.46	Blake Berglund	\$10,000.00
Riderville Radio Sitcom	\$4,313.46	Close Talker Band	\$10,000.00
Riderville Radio Sitcom	\$4,313.46	Kodie Prevost	\$10,000.00
Riderville Radio Sitcom	\$4,313.46	Cquel	\$4,816.15
Riderville Radio Sitcom	\$4,313.46	Kara Golemba	\$7,210.85
Riderville Radio Sitcom	\$4,313.46	Pareb Poet & The Hip Hop Hippies	\$6,365.68
The Sunset Kids	\$7,034.20	Slow Down, Molasses	\$10,000.00
Jordan Welbourne	\$6,553.66	Surf Dads	\$8,786.00
Ryan Boldt	\$10,000.00	The Radiation Flowers	\$4,289.16
The Basement Paintings	\$5,131.88	The Steadies	\$10,000.00
Arthur Slade	\$552.00		

Business Capacity Grant

Supports projects that focus on developing creative capacity and skills. Intended to improve business skills and expertise and support industry capacity and job growth in Saskatchewan through workforce readiness improvements. (SBM = Screen-Based Media)

Bethani Jade Groot	Theatre	\$801.64
Charlie Peters	Theatre	\$1,233.81
SaskBooks	Publishing	\$12,700.00
Haglos Press	Publishing	\$3,450.00
Gabriela Garcia-Luna Rodriguez	Craft	\$5,222.00
Sask Craft Council	Craft	\$47,227.00
SaskMusic	Music	\$38,573.92
Susan Busse	Music	\$277.31
SaskBooks	Publishing	\$4,300.00
Twisted Pair Productions	SBM	\$21,617.25
SheNative Goods	Craft	\$2,650.00
SMPA	SBM	\$6,581.00
Sask Craft Council	Craft	\$10,000.00

Michelle Brownridge	Craft	\$1,758.84
Carole Epp	Craft	\$1,025.84
Karli Jessup	Craft	\$1,758.84
Clint Neufeld	Visual Art	\$1,136.95
Vivian Orr	Craft	\$2,053.18
Rullarb Productions	Theatre	\$6,322.50
Sask Craft Council	Craft	\$14,630.00
Sask Craft Council	Craft	\$55,290.00
SaskBooks	Publishing	\$26,000.00
Mark Schmidt	Music	\$647.17
SIMA	Digital	\$6,500.00
SMPA	SBM	\$13,125.00

Creative Industries Production Grant

Supports entrepreneurs from the recognized creative industries for the production and refinement of creative products, ensuring greater market and commercial readiness.

Coteau Books	Publishing	\$30,700.00
Coteau Books	Publishing	\$9,178.44
Last Shoes	Craft	\$18,810.00
Haglos Press	Publishing	\$13,512.50
Purich Publishing	Publishing	\$3,524.67
Heather Abbey	Craft	\$30,470.00
Coteau Books	Publishing	\$6,152.44
DriverWorks Ink	Publishing	\$11,215.00
Flora of Saskatchewan Association	Publishing	\$6,785.00
Malin Hansen	Publishing	\$1,704.88
Raspberry Apparel	Craft	\$4,275.00

University of Regina	Publishing	\$28,175.00
Your Nickel's Worth Publishing	Publishing	\$4,095.50
Coteau Books	Publishing	\$21,930.00
DriverWorks Ink	Publishing	\$7,310.00
Haglos Press	Publishing	\$25,637.75
U of R Press	Publishing	\$37,210.00
Lloyd and Rose Virag	Publishing	\$4,344.20
Whitemud Clay	Craft	\$11,480.00
Wild Sage Press	Publishing	\$402.50
Your Nickel's Worth Publishing	Publishing	\$42,322.50

Market and Export Development Grant

Supports creative industry producers for market access and market development opportunities. (SBM = Screen-Based Media)

Heather Abbey	Craft	\$13,013.00
Cecilian Concert Series	Music	\$2,040.00
Sirvis	Music	\$7,212.72
Nick Faye	Music	\$1,175.00
Hagios Press	Publishing	\$2,547.10
Karma Films	SBM	\$161,825.00
Jen Lane	Music	\$25,644.75
Megan Lane	Music	\$8,275.00
Jess Moskatuke	Music	\$80,500.00
Rosie & The Riveters	Music	\$16,367.50
Judith Silverthorne	Publishing	\$14,762.50
Brian Stockton	SBM	\$2,400.63
Jeffery Straker	Music	\$24,727.00
Glenn Sutter	Music	\$2,944.00
Cquel	Music	\$13,504.45
University of Regina	Publishing	\$30,952.47
Christine Vanderkooy	Music	\$3,914.43
Bev Zizzy	Music	\$4,070.57
Adventure Productions	SBM	\$24,075.00
Andina Suns	Music	\$13,296.16
Assinibola Gallery	Visual Art	\$3,966.43
Blake Bierlund	Music	\$2,917.20
Black Spruce Gallery	Visual Art	\$23,887.50
Cecilian Concert Series	Music	\$7,170.25
The Dead South	Music	\$40,100.00
Carolyn Harris	Visual Art	\$6,847.10
Joel Henderson	Music	\$2,886.00
Hulo Films	SBM	\$75,000.00
Hulo Films	SBM	\$115,000.00
Hunter Brothers	Music	\$22,546.15
Live Five Theatre	Theatre	\$3,737.50
Rock & Gold Productions	SBM	\$13,138.75
Andy Shauf	Music	\$12,730.00
Slate Fine Art Gallery	Visual Art	\$18,306.83

Joseph Wereapitiya	Music	\$2,875.00
Wild Sage Press	Publishing	\$3,737.59
Peggy J. Worrell	Publishing	\$1,513.79
Samara Yung	Music	\$9,502.24
The Artists Loft Studio	Visual Art	\$46,680.25
Cecilian Concert Series	Music	\$4,586.12
Factor Chandelier	Music	\$13,779.01
Joe Fafard	Visual Art	\$7,113.75
Win-Dee Artizans Inc.	Publishing	\$11,241.25
Last Mountain Artists' Collective	Visual Art	\$2,217.74
League of Wolves	Music	\$15,892.13
Zachari Logan	Visual Art	\$5,750.00
Rah Rah	Music	\$16,946.68
Sask Network For Art Collecting	Visual Art	\$3,054.00
Talking Dog Studios Inc.	SBM	\$26,550.75
U of R Press	Publishing	\$3,739.57
U of R Press	Publishing	\$9,343.38
Slate Fine Art Gallery	Visual Art	\$15,159.88
Tatanka Boutique	Craft	\$6,983.38
U of R Press	Publishing	\$10,614.50
Wavelength Entertainment	SBM	\$33,750.00
Wolf Cop 2 Productions	SBM	\$82,393.60
SIMA	Digital	\$20,000.00
SCC	Craft	\$67,239.00
SaskMusic	Music	\$199,731.95
Sask Galleries	Visual Art	\$85,475.00
Sask Galleries	Visual Art	\$140,580.00
SaskBooks	Publishing	\$14,030.37
SaskBooks	Publishing	\$48,675.00
SIMA	Digital	\$32,356.04
SIMA	Digital	\$14,107.79

Management's Responsibility for the Financial Statements

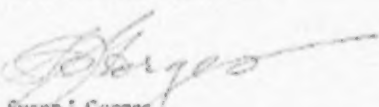
Management's Responsibility for the FINANCIAL STATEMENTS

The financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards. The integrity and objectivity of these statements are management's responsibility. Specifically, management is responsible for all of the notes to the financial statements, for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements, and for the integrity and fairness of the financial statements. In order to fulfill this responsibility, management has implemented and maintains a system of internal controls to provide reasonable assurance that reliable financial information is produced.

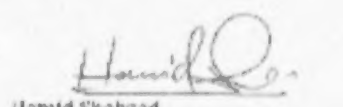
The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls. These responsibilities are exercised through the appointment of an Audit & Finance Committee of Directors to review the financial statements with management.

The Provincial Auditors conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The auditors have full and free access to the Audit & Finance Committee to discuss their audit and findings.

On behalf of management:



Susan J. Gorges
Interim CEO
Creative Saskatchewan



Hamid Shahzad
Finance & Accountability Manager
Creative Saskatchewan

Independent Auditor's Report



PROVINCIAL AUDITOR
of Saskatchewan

INDEPENDENT AUDITOR'S REPORT

To: The Members of the Legislative Assembly of Saskatchewan

I have audited the accompanying financial statements of Creative Saskatchewan, which comprise the statement of financial position as at March 31, 2016, and the statement of operations and accumulated surplus, statement of change in net financial assets and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards for Treasury Board's approval, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of Creative Saskatchewan as at March 31, 2016, and the results of its operations, change in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Regina, Saskatchewan
June 23, 2016

Judy Ferguson, FCPA, FCA
Provincial Auditor

Statement 1

Creative Saskatchewan
Statement of Financial Position
For the Year Ended March 31 2016
In '000s

Financial Assets	2016	2015
Cash	\$ 2,803	\$ 4,054
Restricted Cash (Note 3)	381	1,104
Accounts Receivable	34	32
Investment (Note 4)	-	125
Total Financial Assets	3,218	5,315
Liabilities		
Accounts Payable	92	306
Grants Payable (Note 5)	2,838	2,361
Vacation Payable	22	34
Deferred Revenue (Note 6)	112	60
Total Liabilities	3,064	2,761
Net Financial Assets (Statement 3)	154	2,554
Non-Financial Assets		
Capital Assets (Note 7)	143	159
Prepaid Expenses	2	60
Total Non-Financial Assets	145	219
Accumulated Surplus (Statement 2)	\$ 299	\$ 2,773

Statement 2

Creative Saskatchewan
Statement of Operations and Accumulated Surplus
For the Year Ended March 31 2016
In '000s

	2016	2015
Revenues (Note 8)		
Transfer from General Revenue Fund	\$ 8,099	\$ 7,124
SaskTel Max Equity Fund (Note 3)	433	1,044
Rogers Digital Development Fund (Note 6)	7	-
Sponsorships	-	45
Other Income	206	234
Total Revenues	8,745	8,447
Expenses (Note 8)		
Grants (Note 5)	7,621	4,653
Industry Associations	1,548	728
Industry and Market Development	788	953
Program Delivery	513	421
Operations	749	690
Total Expenses	11,219	7,445
(Deficit)/Surplus-End of Year	(2,474)	1,002
Accumulated Surplus, Beginning of Year	2,773	1,771
Accumulated Surplus, End of Year (Statement 1)	\$ 299	\$ 2,773

Statement 3

**Creative Saskatchewan
Statement of Change in Net Financial Assets
For the Year Ended March 31 2016
In '000s**

	2016	2015
Annual (Deficit)/Surplus (Statement 2)	\$ (2,474)	\$ 1,002
Capital Assets Additions (Note 7)	(15)	(149)
Capital Assets Disposal (Note 7)	-	1
Amortization (Note 7)	31	10
Changes in Prepaid Expenses	58	(60)
Increase/(Decrease) in Net Financial Assets	74	(198)
Changes in Net Financial Assets - End of Year	(2,400)	804
Net Financial Assets - Beginning of Year	2,554	1,750
Net Financial Assets - End of Year (Statement 1)	\$ 154	\$ 2,554

**Creative Saskatchewan
Statement of Cash Flows
For the Year Ended March 31 2016
In '000s**

Operating Transactions	2016	2015
Annual (Deficit)/Surplus (Statement 2)	\$ (2,474)	\$ 1,002
Non-Cash Item: Amortization	31	10
Changes in Non-Cash Working Capital Items		
Prepaid Expenses	58	(60)
Accounts Receivable	(2)	251
Grants Payable	477	366
Industry Association Commitment Payable	-	(500)
SaskFilm Grants Payable	-	(107)
Accounts Payable	(214)	296
Vacation Payable	(12)	34
Deferred Revenue	52	60
Cash Provided by Operating Transactions	390	350
Capital Transactions		
Acquisition of Capital Assets	(15)	(149)
Proceeds From Capital Assets Disposal	-	1
Cash used in Capital Activities	(15)	(148)
Investing Transactions		
Investment	125	(125)
Cash used in Investing Transactions	125	(125)
(Decrease)/Increase in Cash	(1,974)	1,079
Cash - Beginning of Period	5,158	4,079
Cash - End of Period	\$ 3,184	\$ 5,158
Cash Consist of:		
Cash - Operations	2,803	4,054
Cash - Restricted	381	1,104
	\$ 3,184	\$ 5,158

CREATIVE SASKATCHEWAN
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2016
in '000s

1. Status of Creative Saskatchewan

Creative Saskatchewan was established on July 2, 2013 through the proclamation of *The Creative Saskatchewan Act S.S. 2013, Ch 43.12*. Creative Saskatchewan is a Crown Agency of the Province of Saskatchewan. The mandate of Creative Saskatchewan is to facilitate the commercial development of producers, entrepreneurs, businesses and associations in the creative industry in realizing their economic potential within and outside the province through business product development and market access.

Effective March 27, 2014, pursuant to Order in Council 125/2014, Creative Saskatchewan assumed SaskFilm's equity investments and development agreement loans, net of provisions for doubtful accounts and agreed to fulfill SaskFilm's outstanding commitment to the industry. All balances were transferred to Creative Saskatchewan at book value of \$0. Creative Saskatchewan also assumed commitments under SaskFilm's grant program on March 27, 2014, of which nil was paid in current year (2015- \$87).

2. Significant Accounting Policies

a. Basis of Accounting

These financial statements are prepared by management in accordance with the Canadian Public Sector Accounting Standards as established by the Canadian Public Sector Accounting Board and published by the Chartered Professional Accountants of Canada. These statements do not include a Statement of Re-measurement Gains and Losses as there are no relevant transactions to report.

b. Capital Assets

Tangible Capital Assets

Tangible capital assets are recorded at cost, less accumulated amortization. The net-book value of these assets is detailed on Note 7. Tangible capital assets are amortized over their estimated useful lives. Amortization is taken in the year the tangible capital asset is put into use. Amortization expense is calculated using the straight-line method at the following annual rates:

- Furniture and equipment 20%
- Computer equipment and systems 30%
- Web sites and Software 50%

Impairment

When capital assets no longer contribute to Creative Saskatchewan's ability to provide services, they are written down to residual value. Assets classified as work in progress are not amortized until they are operational and available for use, at which time they are transferred to tangible capital assets and amortization begins.

c. Non-financial Assets

Tangible capital assets and prepaid expenses are accounted for as assets by Creative Saskatchewan because they can be used to provide Creative Saskatchewan services in future periods. These assets do not normally provide resources to discharge the liabilities of Creative Saskatchewan unless they are sold.

d. Revenue

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. Government transfers are recognized as revenues when the transfer is authorized, any eligibility criteria are met, and reasonable estimates of the amounts can be made.

e. Deferred revenue

Deferred revenue represents amounts received pursuant to the agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year the services or grants are provided.

f. Expenses

The cost of all goods consumed and services received during the year is expensed. Grants and transfers are recorded as expenses when the transfer is authorized, eligibility criteria have been met by the recipient and a reasonable estimate of the amount can be made.

g. Creative Industries Association Funding

Creative Saskatchewan has a standing partnership agreement with Saskatchewan's Creative Industry Associations to provide funding to facilitate the commercial development of the creative industries to ensure they are ready for growth.

h. Measurement uncertainty

The preparation of financial statements in conformity with the Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, at the date of the financial statements, and the reported amounts of the revenues and expenses during the period. Items requiring the use of significant estimates include accounts receivable, accounts payable and amortization. Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

i. Development Loans

Development loans are advanced to qualifying Saskatchewan production companies and become repayable upon commencement of principal photography. Loans for those projects that do not reach principal photography may be forgiven at the discretion of the Board of Directors. Due to the uncertainty regarding collections, these loans are recorded as a grant expense in the year advanced; any recoveries are recorded as revenue when received.

j. Equity Investments

Equity investments are made in film production of Saskatchewan companies to a maximum of 25% of production cost. However, due to the risk of recovery associated with these investments and the uncertainty of a return, equity investments are recorded as grant expenses in the year they are advanced; any recoveries are recorded as revenues when received.

3. Restricted Cash

The Rogers and SaskTel funds are held in restricted accounts for specific use as stipulated in their funding agreements.

The SaskTel Max Equity fund agreement stipulates that these funds be administered to eligible Saskatchewan based television productions that hold a Canadian broadcast license and meet eligible production categories as defined by Canadian Radio-Television and Telecommunications Commission (CRTC). These productions must demonstrate significant economic, cultural and employment benefit to the Saskatchewan industry, and a high potential of recoupment and profit in the application.

The Rogers Digital Development Fund agreement stipulates that these funds be administered to eligible Saskatchewan media producer applicants for digital media marketing, professional development, travel, and business advancement in the form of a travel grant.

4. Investment

Investment represented guaranteed investment certificates. The fair value of the investment approximates book value due to its short-term nature. Investment matured in December, 2015.

5. Grants

Grant Program	2015-16 Expense	2014-15 Expense
Screen Based Media Production	\$ 2,314	\$ 1,476
Screen Based Media Development	494	446
Creative Industry Production Grant	319	354
Market & Export Development	1,751	1,332
Commercial Sound Recording Grant	287	113
Business Capacity Research	285	226
Tour Support Grant	274	80
Tour Support Grant funded by COGO	343	298
Market Travel Grant funded by COGO	261	241
SaskFilm - Development Loans and Equity Investments	-	87
SaskTel Max Equity Fund	1,286	-
Rogers Digital Fund	7	-
Year Total	\$ 7,621	\$ 4,653

During the year, 75% of Creative Saskatchewan grants were paid out with a remaining balance of \$1,909 (2015-\$1,743) in addition to 2014/15 and 2013/14 grants payable of \$625 and \$304. Therefore, the total outstanding Creative Saskatchewan grants payable is \$2,838 (2015-\$2,361).

6. Deferred Revenue

Deferred Revenue represents Rogers Digital Development Fund, it is an externally restricted fund, and an amount of \$7 (2015-\$nil) has been transferred to Revenue during the current year.

7. Capital Assets

	Computer Equipment and Systems	Furniture and Equipment	Computer software	Total 2016	Total 2015
Opening Cost of Tangible Capital Assets	\$ 28	\$ 24	\$ 118	\$ 170	\$ 22
Additions during the Year	10	5	-	15	149
Disposals during the Year	-	-	-	-	(1)
Closing Cost of Tangible Assets	38	29	118	185	170
Opening Accumulated Amortization	(8)	(3)	-	(11)	(1)
Annual Amortization	(9)	(5)	(17)	(31)	(10)
Disposals during the Year	-	-	-	-	-
Closing Accumulated Amortization	(17)	(8)	(17)	(42)	(11)
Net Book Value of Tangible Capital Assets	\$ 21	\$ 21	\$ 101	\$ 143	\$ 159

8. Comparison of Budgeted and Actual Results by Object

	<u>Budget</u>	<u>2016</u>	<u>2015</u>
Revenues			
Transfer from General Revenue Fund \$	8,099	\$ 8,099	\$ 7,124
Sponsorships	-	-	45
SaskTel Max Equity Fund	-	433	1,044
Rogers Digital Development Fund	-	7	-
Other Income	33	206	234
Total Revenues	8,132	8,745	8,447
Expenses			
Grants			
Creative Saskatchewan	5,860	6,328	4,566
SaskFilm	29	-	87
SaskTel Max Equity Fund	-	1,286	-
Rogers Digital Development Fund	-	7	-
Program Delivery			
Jury	57	70	44
Salaries and Benefits	462	443	377
Industry Association	1,500	1,548	728
Industry and Market Development	985	788	953
Operations			
Salaries and Benefits	463	443	377
Office Administration	267	199	169
Professional Services	50	86	108
Board	45	21	36
Total Expenses	9,718	11,219	7,445
Net Operating Results	\$ (1,586)	\$ (2,474)	\$ 1,002

The budget for this fiscal year was approved by the Board of Directors on March 27, 2015.

9. Related Party Transactions

The financial statements include transactions with various Saskatchewan agencies, boards, ministries and crown corporations. Below are revenues, expenses and accounts payable included in the financial statements.

Related Party Transactions	2016	2015
Revenue		
Ministry of Parks, Culture and Sport	\$ 8,099	\$ 7,124
SaskTel	455	1,044
Total Revenue	8,554	8,168
Expenses		
Public Employees Pension Plan	31	29
SaskTel	20	24
Minister of Finance		
Ministry of Parks, Culture and Sport	64	86
Central Services	11	23
Saskatchewan Trade and Export Partnership	-	3
Saskatchewan Arts Board	49	-
Total Expenses	\$ 175	\$ 165
Accounts Payable	\$ 22	\$ 2

Creative Saskatchewan had no written agreement in place in regards to the rental and use of the office space. The office space is owned by the Ministry of Central Services. The Ministry of Parks, Culture and Sport has an agreement with the Ministry of Central Services for the use of the building, therefore there have been no accommodation expenses during the period.

10. Financial Instruments

a. Fair Value

Creative Saskatchewan's significant financial instruments consist of cash, accounts receivable, and accounts payable. The fair value of the financial instruments approximates their carrying value due to their short-term nature.

b. Credit Risk

Credit risk is the risk a party owing money to Creative Saskatchewan will fail to discharge that responsibility. Creative Saskatchewan is exposed to credit risk from potential non-payment of accounts receivable. The majority of accounts receivable were collected shortly after year end, therefore the credit risk is minimal.

c. Liquidity Risk

Liquidity risk is the risk that Creative Saskatchewan will not be able to meet all cash outflow obligations as they come due. Creative Saskatchewan mitigates this risk by monitoring cash activities and expected government transfers through extensive budgeting and forecasting.

d. Interest Risk

This is the risk that fair value or future cash flows of a financial instrument will fluctuate due to changing market interest rates. Creative Saskatchewan's receivables and payables are non-interest bearing as well.

11. Defined Contribution Pension Plan

Creative Saskatchewan participates in the Public Employees Pension Plan (PEPP), a defined contribution plan. Creative Saskatchewan's obligations are limited to the amount stipulated in the employment contract. Pension cost of \$31 (2015-\$36) are included in salaries and comprise the employer's contribution for current service.

